GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3275
ANSWERED ON:04.08.2017
Import Duty on Gold
Gutha Shri Sukender Reddy;Raj Dr. Udit

Will the Minister of FINANCE be pleased to state:

(a) whether his Ministry has received any representation from gold traders requesting for reduction of import duty on gold by two percent;

(b) if so, the details thereof and the action taken thereon;

(c) whether the Ministry of Commerce has also endorsed for reduction of import duty on the gold;

(d) if so, the details thereof and there response thereto; and

(e) whether his Ministry proposes to limit holding of gold and precious stones to private individuals, if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI SANTOSH KUMAR GANGWAR)

(a), (b), (c), (d): Yes Madam. The Ministry of Commerce and Industry had also recommended reduction in import duty on gold. The same has been examined and not acceded to.
(e):There is no proposal to limit holding of gold and precious stones to private individuals, for the present.
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